

REPORT OF MONTHLY MEETING NO. 2012-07

HELD ON

THURSDAY, JULY 19, 2012

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
Call to Order		
Roll Call		
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	
Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	3 - 9
Invoices	Administrative and Investment Fees	10 - 12
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	13 - 16
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	17 - 23
Membership	Applications Change in Dates of Birth	24
Treasurer's Report	City Treasurer's Statement of Account As of 06/30/2012	25
<u>MISCELLANEOUS</u>		26 - 28
.	Other	
Public Comment	- Signature Verification Update - 2013 Tax Levy - Rules of Election	
Hearings	- Committee on Election - Proxies for Committee on Election	
- The Matter of Ronald Youngblood (Annuity Overpayment)	- FOIA Update	
Legislation	- Legal Issues	
- Legislative Update		
Investments		
- Watchlist		
- Flash Report		
- 2Q WMDBE Update		
- Investment Policy Discussion		
- Liquidity Needs		

A	Less than 60 years of age	F	Female:	RES	Resigned
B	Reversionary		No Post 9/74 Spouse Contributions	RW	Returned to Work
C	Calculated upon death of Employee	MED	Updated Medical Records	S	Less than 10 years of Service
CX	Credit Expires	MMI	Maximum Medical Update	T	Term Annuity
D	Death	N	See Notes in File	W	Withdraw/Waiting to apply
DU	Duty Disability	NTE	Note for Mercy Works Update	WC	Workmens' Compensation
DIS	Discharged	OR	Ordinary Disability	X	Married @ Resignation,
EID	Errors in Deduction	R	Reciprocal Annuity		Not Married @ Effective Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The Monthly Meeting of the Retirement Board was called to order by the President, Martin J. Durkan, at 8:40 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, July 19, 2012.

The following were present:

Martin J. Durkan	President
Amer Ahmad	Vice President
Stephanie D. Neely	Treasurer
Timothy G. Guest	Recording Secretary
Anthony C. Clancy	Trustee

Also Present:

James E. Mohler	Executive Director
Michael Walsh	Chief Investment Officer
Mary Patricia Burns	Attorney at Law
Jane Tessaro	Benefits Manager
Tess Toledo	Comptroller
Kathy Schanding	Staff Actuary
Stacey Ruffolo	Executive Assistant
Jeremy Fine	Deputy Comptroller (Proxy for City Comptroller)
Thomas Latzke	Deputy Treasurer (Proxy for the Treasurer)
Jamie Wesner	Marquette Associates
Terence P. Sullivan	M.D.
Joseph Nataro	IBEW Local 9
David Brinn	American Jewish Federation
Kevin Wang	Samuel A. Ramirez & Co., Inc.
Jason Parks	Loop Capital
Aquela Rahman	Intern, MEABF

Absent:

Brian Wrubel	Marquette Associates
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SECRETARY'S REPORT

Ms. Neely motioned that the Minutes of Meetings 2012-06-01, 2012-06-02 be approved as submitted. Seconded Mr. Guest. Carried: Ayes Messrs. Ahmad, Durkan, Guest, Ms. Neely. Mr. Clancy, present. Nays-None.

Mr. Ahmad motioned that the Executive Session Minutes of Meeting(s) No. 2012-06-01, 2012-06-02 be approved as submitted. Seconded Mr. Guest. Carried: Ayes Messrs. Ahmad, Durkan, Guest, Ms. Neely. Mr. Clancy, present. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

<u>Name</u>	<u>Reason</u>	<u>Amount</u>
DEL MEDICO, THERESA	PAYROLL ADJUSTMENT	\$23.13
ELIA, JULIA	NEW ANNUITANT	\$21.40
GARIBAY, AGUSTIN	NEW ANNUITANT	\$28.86
GREENWOOD, MARC	PAYROLL ADJUSTMENT	\$46.70
RAMOS, OSCAR	NEW WIDOW ANNUITANT	\$15.34
ROBINSON, KIVU	PAYROLL ADJUSTMENT	\$15.98
WILLIAMS, JANN	PAYROLL ADJUSTMENT	\$46.72
Total Refund a/c errors in deduction	7 Case(s)	\$198.13

Refund to Laborers a/c non-members

<u>Name</u>	<u>Period</u>	<u>Amount</u>
DAVIS, RONNIE	06/15/2000 TO 06/15/2000	\$15.06
GIOIA, JAMES	05/15/1996 TO 01/31/1999	\$5,745.10
MAHONEY, MICHAEL	05/31/2001 TO 05/31/2001	\$140.97
RODISH, JOSEPH	03/15/2009 TO 12/31/2009	\$5,838.34
RODRIGUEZ, JESUS	04/15/2012 TO 05/31/2012	\$196.03
YARBROUGH, DEXTER	06/30/2009 TO 07/31/2009	\$143.92
Total Refund to Laborers a/c non-members	6 Case(s)	\$12,079.42

Refund of Refund Repayment

<u>Name</u>	<u>Reason</u>	<u>Amount</u>
SQUIRE-LOCKHART, PAULETTE	RECIPROCAL	\$26,606.04
Total Refund of Refund Repayment	1 Case(s)	\$26,606.04

Refund of TA

<u>Name</u>	<u>Reason</u>	<u>Amount</u>
OBOZA, MICHAEL	RECIPROCAL	\$12,569.50
Total Refund of TA	1 Case(s)	\$12,569.50

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

15 Case(s)	\$51,453.09
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ABBATE, ANNAMARIE	08/23/2008	\$3,140.72	
ALLEN, DAVID	05/04/2012	\$29,256.32	Hold
AUXILA, STELLA	04/09/2012	\$23,861.54	
BANKS, DEDRICK	05/11/2012	\$5,328.40	Hold
BERRIOS, DEBBY	07/10/2011	\$3,102.38	
BESHO, ORNELA	12/14/2011	\$6,057.82	
BLANCHARD, CATHY	09/28/2010	\$35,026.56	Hold
BRADFORD, CORETTA	07/30/2011	\$13,557.05	
BRANCH, MARION	05/01/2012	\$6,073.81	Hold
BRIDGES, INGRID	07/15/2011	\$81,329.55	Hold A:51, S:14
BROWDER, LEZLIE	04/10/2010	\$11,563.44	Hold
BROWN, CHARLEAN	05/10/2002	\$486.93	Hold
BROWN, LYMELL	04/09/2012	\$13,802.04	
BUCHANAN, NAYO	09/26/2010	\$14,054.55	
BUXTON, LEE	01/27/2012	\$3,415.40	Hold
CAPPS, RAMONA	04/16/2012	\$30,912.54	Hold
CHANDLER, MARGARET	04/21/2012	\$439.78	
CHRISTY, MICHAEL	09/29/1995	\$7,080.97	
COMMON, BELINDA	09/11/2009	\$5,894.44	Hold
COSPER, TIMOTHY	11/22/2011	\$17,425.87	
CROSS, SHERESE	07/18/2009	\$13,565.47	
DEL MEDICO, THERESA	06/09/2006	\$16,203.22	
DOHERTY, JEANIE	03/29/2012	\$1,516.27	Hold
DONALD, DARLENE	08/23/2010	\$21,211.07	Hold
DRINK, MICHAEL	04/16/2012	\$30,875.91	Hold
EVANS, MARCUS	04/12/2012	\$21,808.68	Hold
FREDRICKS, ADELINE	03/28/2012	\$41,993.91	
GANDY, KAREN	02/29/2012	\$8,178.31	
GOODLET, MAXINE	04/30/2012	\$43,886.17	Hold
GRANT, FREDELLA	06/30/2006	\$1,519.20	
GREENWOOD, MARC	04/30/2012	\$65,808.10	Hold A:40, S:13.5
GRIFFIN, BRIDGETTE	06/18/2011	\$27.08	
GUESS, AKIRA	04/20/2012	\$10,234.62	
HAMPTON, KHYLA	09/30/2010	\$9,184.16	Hold
HARPER, LATOYA	05/04/2012	\$9,355.94	
HARRIS, DENISE	04/23/2012	\$840.66	
HAWKINS, KIZZIE	04/10/2012	\$5,494.20	
HERNANDEZ, JAVIER	02/25/2003	\$7,425.01	
HORN, TYREE	05/01/2012	\$15,816.96	
HOSKINS, HARVEY	08/29/2009	\$5,232.89	
HOUSTON, DARWIN	04/16/2012	\$4,664.88	Hold
HUNTER, NAZINGA	04/20/2012	\$10,760.96	
HYTROS, KATHLEEN	06/30/2010	\$41,371.32	Hold
JACKSON, LAMAR	04/13/2012	\$81,618.56	A:40, S:13.5
JOHNSON, NICOLE	05/11/2012	\$16,855.64	
JOHNSON, TRACEY	10/21/2011	\$104,640.03	A:39, S:20

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<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
JOINTER, LOTARIO	04/23/2012	\$38,854.05	Hold
JONES, MARCUS	04/13/2012	\$13,706.96	
JOSEPH, JINCY	07/06/2011	\$28,863.81	
KELLEY- KARPOWICZ, ELIZABETH	12/31/2010	\$66,101.79	A:48, S:12.5
KENNEDY, LENA	10/04/2011	\$43,847.83	Hold
LUNDBLAD, JAMEY	04/30/2003	\$21,113.04	
MAHALEY-JOHNSEN, HOSANNA	03/31/2007	\$75,360.87	A:38, S:8.5
MAIRS, ANGUS	03/05/2008	\$52,545.70	A:45, S:7
MAZUR, KIMBERLY	10/15/2011	\$4,095.24	
MCCONVILLE, JOHN	10/17/2007	\$11,044.91	
MC GEE, JILL	08/08/2011	\$30,278.00	
MENDEZ, SANDRA	08/24/2008	\$12,434.45	Hold
MOJICA, RAFAEL	04/06/2012	\$20,659.46	
MOORE, ROSALIND	05/13/2011	\$17,585.32	
MORALES, JUAN	03/29/2012	\$23,472.13	
NATHAN, AMY	03/23/2011	\$4,303.35	
NOLAN, DANA	05/16/2011	\$4,850.51	Hold
O SULLIVAN, PATRICK	12/12/2005	\$43,254.03	
OJEDA, CRISTIAN	02/11/2010	\$3,973.00	Hold
OJIKUTU, ABDUL-JAMEEL	04/13/2012	\$29,802.30	
ORTIZ, DAVID	08/30/2010	\$53,525.45	Hold A:47, S:17.5
PALLAS, ELENA	05/15/2012	\$14,768.71	
PERRY, LENNIE	03/31/2012	\$8,750.69	
PIAZZA, CATHLEEN	05/30/2012	\$20,286.62	
PRENDERGAST, LORI	01/31/2012	\$270.08	
RAMIREZ, JOSE	04/25/2012	\$38,368.98	Hold
RAMIREZ, STEPHEN	05/08/2012	\$41,109.99	Hold
RANDOLPH, REED	04/29/2011	\$83,346.52	Hold A:52, S:18
REYES, DULCE	06/01/1992	\$1,312.19	
ROBINSON, KIVU	09/03/2010	\$65,778.75	Hold A:40, S:14
ROSS, MARCIA	04/04/2000	\$116.52	
SANTIAGO, ELSIE	04/01/2012	\$627.49	
SEALS, LAKEMA	11/17/2010	\$14.03	
SMITH, CLARENCE	04/12/2012	\$27,424.27	
SMITH, MATTHEW	10/28/2011	\$19,899.74	Hold
STAHULAK, WILLIAM	04/27/2012	\$31,395.61	
STANTON, DANITA	10/23/2011	\$14,887.54	
STIFF-CARDINE, DELORIS	10/05/2007	\$18.31	
TATUM, MICHAEL	04/09/2012	\$540.65	
TAYLOR, CHERYL	03/19/2010	\$47,147.99	Hold
THOMAS, TRAVARIS	03/26/2012	\$9,147.05	Hold
TINAJERO, IRMA	05/04/2012	\$15,628.55	
TURNER, STEPHANIE	08/29/2009	\$14,745.67	Hold
WAITZ, ERIN	04/29/2012	\$12,825.31	
WALKER, DERRICK	02/04/2011	\$214.18	
WASHINGTON, DANIEL	08/15/2008	\$4,689.56	

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Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

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<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
WESTMORELAND, CORTINA	02/16/2010	\$11,866.73	Hold
WILLIAMS, JANN	04/24/2012	\$87,113.62	A:52, S:16.5
WILLIAMS, LAMAURA	07/24/2008	\$4,381.74	
WOODHOUSE, LATASHA	04/21/2012	\$6,947.34	Hold
YOUNG, LAURA	03/16/2012	\$23,390.18	
TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE			
	97 Case(s)	\$2,108,586.14	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
ESCAMILLA, RUTH	06/08/2009	DesBen	\$17,987.92
HARRIS, DANNY	04/30/2012	DesBen (2/2)	\$15,694.52
JENKINS, SHAWN	04/25/2012	DesBen (2/2)	\$65,393.46
JOHNSON, GLORIA	01/17/2012	Child (2/2)	\$62,341.70
MOORE, BOBBY	03/29/2012	DesBen	\$32,797.61
MORRISSEY, EDWARD	11/14/2011	Heirs	\$102,173.02
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND		6 Case(s)	\$296,388.23

REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
DAVIS, MARJORIE	12/24/2011	DesBen (1/2)	\$7,202.82
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND		1 Case(s)	\$7,202.82

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
BOOKER, RODDRICK	03/02/2012	\$6,639.56	
LLOYD, WILLIAM	04/11/2012	\$1,492.74	
ROBINSON, ELLAMAE	01/04/2012	\$934.95	Hold
STEELE, DEBORAH	04/19/2012	\$17,616.05	
YOUNG, THERESA	08/30/2010	\$33,984.83	
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		5 Case(s)	\$60,668.13

REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Effective Date</u>	<u>Amount</u>
BELL, DIANA	07/01/2010	\$13,797.22
BELMARES, SILVIA	12/01/2011	\$6,931.59
BERRIOS, JOSEPH	03/02/2012	\$3,012.52
DAVIS, JAMES	05/06/2012	\$8,638.95
DOLIS, RITA JANE	05/01/2012	\$22,586.85
GALIK, DORIS	04/20/2012	\$8,450.01
GARIBAY, AGUSTIN	04/01/2012	\$8,239.90
HORTON, DIANA	04/10/2012	\$6,074.73
JOHNSON, GWENDOLYN	04/06/2012	\$1,482.42
LEE, DEBRA	07/31/2011	\$12,611.15
LONDONO, LIA	05/01/2012	\$27,427.78
LOWE, AGATHA	05/01/2012	\$28,014.36
MILES, BETTY	04/21/2012	\$10,666.18
PEREZ, ALICE	04/10/2012	\$2,552.56

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Effective Date</u>	<u>Amount</u>
RIVERA ORTIZ, MARIA	05/24/2012	\$10,147.28
SCALES, MARY	05/26/2012	\$1,663.70
SCRUGGS, MARTHA	05/01/2012	\$20,167.68
SIMON, LAUREN	05/01/2012	\$13,700.50
TINES, ROSEMARY	04/28/2012	\$9,938.54
WAVELL, FAITH	03/02/2011	\$17,964.94
WILLIAMS, LOIS	04/01/2012	\$16,593.77
Total REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)	21 Case(s)	\$250,662.63

TOTAL REFUNDS	\$2,774,961.04
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
NONE				ORG ADJ

Mr. Guest moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Ms. Neely. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

ADMINISTRATIVE & OPERATING DISBURSEMENTS, JUNE 2012

PERSONNEL:

Salaries & Wages - Regular	\$ 209,026.68		
Salaries & Wages - Part-Time	6,231.11	\$	215,257.79

Employee Insurance & Benefits:

Employee Medical Insurance	\$ 78,554.52		
Employee Cost (from 2 PP in May & 1 PP in June)	(5,377.02)	73,177.50	
Retiree Health Insurance	14,771.92		
MEAB Retiree Cost	(4,755.73)	10,016.19	83,193.69

TOTAL PERSONNEL

298,451.48

PROFESSIONAL SERVICES:

Legal Advisory Services:

Burke Burns & Pinelli, Ltd.:			
05/17/12, Inv#14343, 04/01/12 - 04/30/12	15,581.00		
05/17/12, Inv#14343, Reimbursable expenses	305.82		15,886.82

Other Consulting Services:

Terence P Sullivan, Medical consulting, 06/12	3,980.86		
Robert S Molaro & Associates, Lobbyist, 05/12	1,391.66		
The Segal Company:			
05/22/12, Inv#185211, Proportional Share for consulting services:			
Review of Annuitant Medical Benefits Agreement through 04/12	830.53		
Xerillion Corporation, 05/31/12, Inv#8973, Network support - onsite	520.00		6,723.05
ADP, Inc., Payroll processing charges for PPE 05/25/12			209.11

TOTAL PROFESSIONAL SERVICES

22,818.98

COMMUNICATIONS EXPENSES:

Printing & Publications:

William's Harold Marketing, Inc.:			
05/22/12, Inv#16186, Pension Verification Envelopes	3,069.75		
05/22/12, Inv#16188, #9 Return envelopes	715.00		
05/22/12, Inv#16192, Printing #9 envelopes for EE Statements	2,050.00		5,834.75

Postage:

Purchase Power:			
05/08/12, Postage meter refill	665.98		
William's Harold Marketing, Inc.:			
05/22/12, Inv#16186, Data preparation & mailing -			
Pension Verification Forms	3,020.20		
05/22/12, Inv#16192, Collating & mailing - EE Statements	3,326.95		
US Messenger & Logistics, Inc., 05/31/12, Inv#3234-15554			
services from 05/03/12 - 05/31/12	44.22		7,057.35

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

Telephone & Communications:

Access Point Inc., Inv#3154048, VOIP Telefax services, 06/12	\$	177.00		
M5 Networks, Inc., 06/01/12, Inv#379884, Phone system, 07/12		2,277.46		
Verizon Financial Services LLC, Data connection - DR site				
05/10/12, Inv#69270428	\$	323.85		
06/10/12, Inv#00207779		323.85		
XO Comm, 06/01/12, Inv#44820709, Internet - Onsite		450.22	1,097.92	\$ 3,552.38

TOTAL COMMUNICATIONS EXPENSES

16,444.48

OTHER OPERATING EXPENSES:

Rental & Utilities:

Hines REIT 321 N. Clark St. LLC, 06/12 rent	46,224.19		
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Utilities:

ComEd, 06/05/12, Services from 05/03/12 - 06/04/12	741.06		46,965.25
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Contractual Services:

Federal Companies, Inv#13761, 06/12 Storage charges	778.75		
Iron Mountain, Inv#FHA1115 Storage charges for 06/12	579.28	1,358.03	
Cintas Document Management, Shredding charges			
05/18/12, Inv#DD25148750	60.00		
06/15/12, Inv#DD25151318	60.00	120.00	1,478.03

Dues & Subscriptions:

GFOA, FY 2011 CAFR Submission fee	725.00		
PBI, 05/31/12, Inv#57196, Death Audit Service	1,750.00		2,475.00

Repairs & Maintenance - Office:

Purchase Power, Quarterly billing for postage meter rental		375.00	
Hines, WO#069226, Tenant charges	15.00		
Staples Business Advantage:			
05/12/12, Inv#3174703996	71.98		
06/16/12, Inv#3176623292	25.98		
06/16/12, Inv#3176656593	71.98	184.94	559.94

Office Supplies:

Staples Business Advantage:			
05/19/12, Inv#3175025591	53.73		
06/02/12, Inv#3175967783	8.75		
06/02/12, Inv#3175967784	17.99	80.47	
05/12/12, Inv#3174703994	50.24		
05/12/12, Inv#3174703995	99.99		
06/16/12, Credit#3176623291	(99.99)	50.24	130.71

Computer/Technical Supplies:

Champion Battery Sales, Inv#7987, APCC battery cartridge	68.26		
Staples Business Adv., Inv#3175967783, Misc Computer Supplies	51.96		120.22

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

Miscellaneous Expense:

06/12, FOIA, Qildro & Subpoena Fees:	\$	(269.20)	
Petty Cash Replenishment		139.78	
Certified copy of death record for Judith Cybulski		15.00	
Billy & Benny Harrison, LLC., Management fee for wage order		(6.35)	
Midland Credit Management, Inc., Management fee for wage order		(6.00)	\$ (126.77)

TOTAL OTHER OPERATING EXPENSES

51,602.38

SPECIAL PROJECTS:

Capital Expenditures:

Hines, Reimbursement from Tenant Improvement Allowance			
Wight & Company			(844.10)

TOTAL SPECIAL PROJECTS

(844.10)

TOTAL ADMINISTRATIVE BEFORE INVESTMENT FEES

388,473.22

INVESTMENT EXPENSES:

Investment Management Fees:

FIS Group, Inc., Services for the quarter ending 03/31/12	228,789.50	
INVESCO, Services for the quarter ending 03/31/12	542.97	
MacKay Shields, Services for the quarter ending 03/31/12	132,217.00	
Investment Management Fees		361,549.47

Investment Legal Services:

Baker & McKenzie LLP, Fees & expenses thru 04/12	247,533.80	
Seitz Ross Aronstam & Moritz LLP, Fees & expenses thru 04/12	56,580.62	
Investment Legal Services		304,114.42

Other Investment Related Services:

The Townsend Group, Real Estate Consulting		
Other Investment Related Services	10,623.73	10,623.73

TOTAL INVESTMENT EXPENSES

\$ 676,287.62

TOTAL ADMINISTRATIVE AND OPERATING DISBURSEMENTS, JUNE 2012

\$ 1,064,760.84

Mr. Ahmad moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite the respective names. Seconded by Mr. Guest.

Carried: Ayes - Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

<u>Name</u>	<u>ER</u>	<u>Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
				<u>Employee</u>	<u>Spouse</u>	
ACOSTA, KATHLEEN A	C	CLERK IV	05/31/2012	\$2,507.43	\$1,181.62	
ALTEZ, RAUL I	B	TEACHER ASST	08/28/2011	\$1,320.00	\$532.95	R
BELL, DIANA L	B	CUST WKR	07/01/2010	\$2,144.83	N/A	
BELMARES, SILVIA	B	SCH CLERK I	12/01/2011	\$1,112.51	N/A	R
BERENT, JAMES M	C	LIBRARY PAGE	05/01/2012	\$1,870.80	\$935.40	R
BERRIOS, JOSEPH	C	SUPV PARK COLL	03/02/2012	\$102.37	N/A	RS
BROWN, ALFRED J	B	SR PROFESSIONAL	07/01/2011	\$2,285.60	\$1,203.54	
CAMPBELL, ISRAEL J	B	FACTOR CUST WKR	02/01/2012	\$1,917.24	\$1,121.03	
DAVIS, JAMES E	B	PORTER	05/06/2012	\$1,276.38	N/A	
DIXON, JOHNNY L	C	SOCIAL WORK ASST	05/01/2012	\$4,245.84	\$2,122.92	
DOLIS, RITA JANE	C	SOCIAL WORK ASST	05/01/2012	\$4,028.30	N/A	
EDINGBURG, LENA	C	ACCT TECH I	05/01/2012	\$3,630.17	\$1,792.39	
ELIA, JULIA M	B	SALAD MAKER	05/01/2012	\$1,231.38	\$800.00	
GALIK, DORIS M	B	SCH SECURITY OFFICER	04/20/2012	\$1,227.25	N/A	
GARIBAY, AGUSTIN R	B	CUST WKR	04/01/2012	\$1,089.13	N/A	
GEBHART, JOSEPH	C	INVESTIGATOR II	05/01/2012	\$2,099.26	\$1,049.63	RB
HORTON, DIANA	B	HEALTH SERV NURSE	04/10/2012	\$1,173.22	N/A	
JAROSZ, LOUIS G	B	ENG CUST GR IV	05/01/2012	\$5,086.42	\$2,218.95	
JOHNSON, GWENDOLYN	C	HOSP WKR	04/06/2012	\$850.00	N/A	
JONES, ELLEN R	C	LIBRARIAN I	05/01/2012	\$3,119.83	\$1,559.92	
KORBOS, MARYKATHERINE	C	SR DATA ENTRY OPER	05/26/2012	\$1,577.64	\$1,106.64	
LEE, DEBRA D	B	TEACHER ASST	07/31/2011	\$1,908.55	N/A	
LITTLEJOHN, DENISE	C	SUPV CLERK	02/01/2012	\$2,798.83	\$1,399.42	R
LONDONO, LIA	C	LIBRARIAN IV	05/01/2012	\$3,788.17	N/A	
LOWE, AGATHA	C	ASST COMM	05/01/2012	\$3,624.21	N/A	
MALAVE, LILIA	B	PARENT ADVOCATE	09/01/2010	\$1,494.36	\$810.97	
MANIANGLUNG, ELIZABETH S	C	NUTRITIONIST I	01/01/2012	\$115.80	\$57.90	RS
MANSILLA, THELMA M	B	LRA	04/28/2012	\$511.34	\$800.00	S
MARGRAFF, NANCY L	B	CWA	05/01/2012	\$1,890.59	\$983.48	
MILES, BETTY J	B	CWA	04/21/2012	\$1,604.76	N/A	
MORRIS, PAUL K	B	PROPERTY ANALYST	05/01/2012	\$6,855.46	\$3,427.73	
PEREZ, ALICE D	B	COOK III	04/10/2012	\$850.00	N/A	
POWELL, ANDREW P	B	CUST WKR	04/24/2012	\$2,313.95	\$1,480.74	
RIVERA ORTIZ, MARIA P	B	SCH COMM REP	05/24/2012	\$1,217.72	N/A	B
SCALES, MARY E	B	LRA	05/26/2012	\$214.82	N/A	S
SCHNEIDER, JOHN P	C	DEP COMM ECON DEV	04/12/2011	\$1,612.41	\$806.20	R
SCRUGGS, MARTHA	C	SOCIAL WORK ASST	05/01/2012	\$3,477.50	N/A	
SIMON, LAUREN B	B	MGMT SUPPORT DIR	05/01/2012	\$2,302.92	N/A	R
TAYLOR-FOYE, MARY E	C	TRAFFIC CTRL AIDE	05/25/2012	\$1,008.88	\$800.00	
TINES, ROSEMARY	B	LUNCHRM MGR	04/28/2012	\$1,913.86	N/A	
WILLIAMS, DONNA J	C	LIBRARIAN III	04/29/2012	\$5,229.40	\$2,628.82	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

<u>Name</u>	<u>ER</u>	<u>Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
				<u>Employee</u>	<u>Spouse</u>	
WILLIAMS, LOIS	C	CLERK III	04/01/2012	\$3,002.39	N/A	
ZUBB, GERALDINE A	C	PUB HEALTH NUTR II	05/01/2012	\$2,360.52	\$1,180.26	
Total Employee Annuities		43 Case(s)		\$93,992.04		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

Spouse Annuities

<u>Former Employee Name</u>	<u>ER</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
CHIODO, ANTHONY	C	MTD	05/09/2012	\$2,013.52	Death	
DERMODY, JOHN	B	ENGINEER V	05/10/2012	\$2,524.80	Death	
DIPROVA, AGNES	C	ASST SPECIALIST AGING	04/29/2012	\$1,009.66	Death	
FOULKS, LEROY	C	WATCHMAN	04/17/2012	\$800.00	Death	
GREENWALD, ALBERT	C	VENT FURNACE INSP	05/05/2012	\$1,684.13	Death	
GREER, ALONZO	B	CUST WKR	04/19/2012	\$1,129.62	Death	
HALLORAN, DANIEL	C	LINEMAN	05/05/2012	\$2,792.48	Death	
MOCH, JOAN	B	LUNCHRM MGR	05/15/2012	\$1,036.98	Death	
MONSEN, MILDRED	B	TEACHER ASST	03/24/2012	\$800.00	Death	
NAMBO, MARICO	C	MTD	02/21/2012	\$1,636.46	Death	
NASTERNAK, THADDEUS	C	ENGR TECH	05/06/2012	\$1,797.97	Death	
OLIVER, ANNIE	B	TEACHER ASST	02/25/2012	\$1,082.95	Death	
RAMOS, OSCAR	C	BOOTER - PARKING	01/11/2012	\$957.67	Death	
ZENO, ANGELO	C	MTD	02/07/2012	\$800.00	Death	
Total Spouse Annuities		14 Case(s)		\$20,066.24		

Child(ren) Annuities

<u>Former Employee Name</u>	<u>ER</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
GIBSON, SORAYA	B	01/08/2012	\$250.00	08/2013	
GIBSON, SORAYA	B	01/08/2012	\$250.00	05/2015	
Total Child(ren) Annuities		2 Case(s)	\$500.00		

Reversionary Annuities in Accordance with Section 8-139 of the Law

<u>Former Employee Name</u>	<u>ER</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
NAMBO, MARICO	C	02/21/2012	\$261.00	Death	S
Total Reversionary Annuities		1 Case(s)	\$261.00		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The Fund presents the following Resolutions pertaining to Adjusted Annuities

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

<u>Name</u>	<u>ER</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
				<u>Employee</u>	<u>Spouse/Child</u>	
DI NOVO, MARY LOU C	B	Change in FAS	06/19/2011	\$727.24	\$363.62	ORG
				\$808.75	\$404.38	ADJ
GILES-WOODFOX, ANNA	B	Change in FAS	06/21/2011	\$1,240.15	\$620.08	ORG
				\$1,363.80	\$681.90	ADJ
MAZZOLA, SANDY R	C	Adj. to Max., Sec. 5/20-131	04/01/2012	\$2,965.92	N/A	ORG
				\$3,170.60	N/A	ADJ
NOONAN, MARY B	B	Change in FAS	06/19/2011	\$1,524.63	N/A	ORG
				\$1,591.66	N/A	ADJ
O BRIEN, JANE M	C	Additional Service	03/01/2012	\$996.27	\$800.00	ORG
				\$1,027.01	\$800.00	ADJ
RUSSELL, MATTIE L	C	Change in FAS	07/03/2011	\$400.27	N/A	ORG
				\$439.13	N/A	ADJ
WHITE, BRIAN J	C	Additional Service	03/16/2012	\$2,552.88	\$1,171.13	ORG
				\$2,836.53	\$1,301.25	ADJ

Total Adjusted Annuities 7 Case(s)

Mr. Ahmad moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names. Seconded Ms. Neely. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The following employees have filed application for Duty Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

DUTY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
BARRETT JR, LEWIS	STS & SAN	03/17/12	08/01/12		\$144.67	
BILKEY, ROBERT D	POLICE	05/01/12	08/01/12		\$126.76	
BOEY, MONIQUE L	AVIATION	03/18/12		03/28/12	\$115.50	
CAMPOS, RUBEN M	STS & SAN	05/08/12	08/01/12		\$144.67	
CARDIFF, MICHAEL D	WATER	02/23/12		02/24/12	\$191.26	2
DAVENPORT, DONALD L	WATER	05/09/12	09/01/12		\$150.44	3
FLOWERS, BOOKER T	REVENUE	03/16/12	08/01/12		\$130.36	3
FRANKLIN, TIMOTHY	WATER	03/30/12	09/01/12		\$150.44	1
GVOJIC, MITZI	STS & SAN	05/10/12	11/01/12		\$140.14	
HAYES, LEONARD S	TRANS	03/23/12	11/01/12		\$125.91	2
HILL, DEBORAH A	BE	11/04/10		09/18/11	\$87.34	
HUGHES, REGINALD C	TRANS	02/07/12	10/01/12		\$131.21	
JOHNSON JR, HAROLD	WATER	05/04/11		05/15/11	\$162.41	1
JONES, THURSA P	HEALTH	04/13/11		05/22/11	\$151.74	
MOSLEY, LAUREN D	BLDGS	03/28/12	09/01/12		\$166.44	
OCHOA, RUBEN	TRANS	03/22/12		04/01/12	\$187.41	1
OLMA, CHRISTINE	POLICE	12/16/11	10/01/12		\$29.52	
POOLE JR, EUGENE B	TRANS	11/02/11	01/01/13		\$144.67	1
PRESNY, BRUCE P	AVIATION	04/13/12	09/01/12		\$173.35	
ROBINSON, SIMPSON	WATER	04/16/12	12/01/12		\$191.26	
SALDIVAR, STEVE	WATER	11/12/11	01/01/13		\$150.44	
UNION, JULIUS	FAMILY & SUPP	02/16/12		04/30/12	\$166.27	
Total DUTY DISABILITY		22 Case(s)			\$3,162.21	0

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
ADKINS, WILLIAM J	OEMC	05/30/12		07/22/12	\$118.77
ANDERSON, WILLIE R	BE	03/28/11		02/12/12	\$85.98
		(Less 1 days)			
BENHAM, SHERI L	FLEET	10/10/11	08/01/12		\$86.68
CARDENAS, RACHEL A	OEMC	05/13/12	09/01/12		\$97.10
COOPER, JETTIE	BLDGS	06/15/12	06/01/13		\$166.44
DEERING, RICHARD G	AVIATION	04/20/12		05/24/12	\$125.20
DELGADO, ELAINE G	FAMILY & SUPP	01/06/12	01/01/13		\$83.98
		(Less 29 days)			
JOHNSON, ALBERTA L	HUMAN RES	05/10/12	08/01/12		\$108.85
JONES, ANNETTE R	HEALTH	05/13/12	05/01/13		\$62.78
KIMBLE, VANESSA	OEMC	06/22/12		07/02/12	\$73.46
MAYDEN, KAREN	AVIATION	06/11/12	08/01/12		\$84.25
MC GANN, STEPHEN E	BLDGS	03/25/12		04/16/12	\$128.36
MURILLO, LOUIS J	TRANS	05/20/12	07/01/12		\$96.45
NEELY-SMILEY, LEOLA	BE	05/08/12	02/01/13		\$45.14
PARKER, JANET A	BE	04/10/12	08/01/12		\$23.67
PRANKUS, RONALD B	GEN SERV	06/18/12	09/01/12		\$122.98
RENKOSIAK, DENNIS R	TRANS	05/26/12	08/01/12		\$96.45
SHELLS, GAILEEN	POLICE	04/12/12	12/01/12		\$18.77
SIMS, BEATRICE	BE	04/06/12	02/01/13		\$20.91
SISTRUNK, DEBORAH A	BE	02/24/12		05/16/12	\$30.33
SMITH, JACKLINE	BE	05/10/12	09/01/12		\$23.79
STRICKLAND, THERESA ANN	BE	04/30/12	11/01/12		\$79.67
		(Less 1 days)			
TRAN, VIVIAN	POLICE	04/03/12	09/01/12		\$51.65
ZALEWSKI, MELINDA A	AVIATION	05/28/12		07/30/12	\$84.41
ZWARYCZ MANN, IRENE A	POLICE	03/26/12		05/31/12	\$17.11
Total ORDINARY DISABILITY		25 Case(s)		\$1,933.18	

0

Ms. Neely moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Mr. Ahmad. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The following employees receiving Duty Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

DUTY-EXTENSION OF

<u>Name</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
AMBOLO, MICHAEL J	08/30/10	08/01/12	MED	\$144.67	
BORGHI, DENNIS M	02/18/10	04/01/13	MED	\$192.76	1
CAPE JR, WILL E	12/09/11	09/01/12	MED	\$170.02	
COOK, SCOTT R	05/25/11	11/01/12	NTE	\$192.76	
COVELLO III, NICHOLAS	01/15/10	04/01/13	MED	\$200.71	
CUSACK, BRIAN R	12/21/11	02/01/13	NTE	\$184.46	
DUARTE, JOSE M	01/21/06	04/01/13	MMI	\$150.96	
FELIX, JERMAINE W	03/14/11	03/01/13	MMI	\$76.76	
FIGUEROA, MITCHELL L	06/28/11	09/01/12	NTE	\$144.67	2
GENTILE, AMBROSE	11/23/11	08/01/12	NTE	\$150.44	1
HICKSTEIN, ROY C	11/02/11	08/01/12	NTE	\$172.58	1
HURT, THEODORE	10/07/07	05/01/13	MED	\$76.19	
IZQUIERDO, CESAR A	08/12/08	12/01/12	MED	\$131.21	2
JACOB, VIVISH	09/16/11	07/02/12	FINAL	\$126.54	2
JOHNSON, JOSEPH A	10/25/07	05/01/13	MED	\$73.25	
KOGLIN, DOUGLAS M	11/17/10	11/01/12	NTE	\$140.83	
MARTINEZ, RUBEN	09/08/11	08/01/12	NTE	\$87.19	
MOSES HUGHES, MARILYN	04/16/11	07/02/12	REL	\$110.19	
PAYNE, DEBRA R	04/01/97	03/01/13	MED	\$47.76	
PIECZKO, ANDY	09/09/10	12/01/12	MED	\$144.67	1
RODRIGUEZ, CAROLINE F	11/23/10	08/01/12	MED	\$87.36	
RUSSO, JOSEPH M	07/22/08	11/01/12	MMI	\$187.41	2
SARLO, ANTHONY D	09/23/11	08/01/12	MED	\$144.67	2
SMITH, JOSHUA	04/22/10	08/01/12	MED	\$150.96	1
TRENTZ, EDWARD M	11/03/11	01/01/13	NTE	\$144.67	
VARGAS, MARIBEL	03/08/05	05/01/13	MED	\$51.02	
WALKER, LEVI	08/25/11	05/03/12	RW	\$144.67	
Total DUTY-EXTENSION OF	27 Case(s)			\$3,629.38	0

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

ORDINARY-EXTENSION OF

<u>Name</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
ALCANTAR, DENISE G	01/01/11	07/23/12	CX	\$93.88
AYALA, YESENIA	08/26/11	06/29/12	CX	\$84.51
BABER, JOANN	05/23/10	05/10/13	CX	\$54.40
BENTON, DEBORA R	01/02/12	08/01/12	MED	\$88.01
BLAKE, ANNETTE	07/21/11	08/01/12	MED	\$52.85
CALDERON-RAMOS, ANGELINA	06/17/11	12/01/12	MED	\$80.63
CROWELL, BRADFORD E	11/28/10	10/18/12	CX	\$60.57
FITZGERALD, JUDITH A	09/22/11	05/01/13	MED	\$97.10
GONZALES, MICHAEL A	07/22/10	11/01/12	MED	\$113.56
GREEN, DEIDRE K	11/17/10	04/01/13	MED	\$77.67
HARRIS, DERELL T	09/12/09	05/01/13	MED	\$58.23
HEARN, KEITH	01/07/12	12/01/12	MED	\$94.65
HOWARD, LUVERTA	02/04/12	07/01/12	REL	\$96.45
JENKINS, VELMA	07/05/10	06/01/13	MED	\$56.72
JIMENEZ, ANA	01/26/12	09/01/12	REL	\$18.21
KOBER, DUANE A	12/05/11	06/24/12	REL	\$96.45
LYNCH, MARY B	08/08/10	06/01/13	MED	\$54.94
MACKOWIAK, CHARMAINE R	01/17/11	09/01/12	MED	\$96.45
MAHONE, JEREISHA L	02/18/12	04/09/12	RW	\$20.91
MCQUEEN, PATRICK E	07/25/11	09/01/12	MED	\$70.16
MEDINA, DIANA	06/18/10	05/01/13	MED	\$38.83
MINUED, DINAH	03/23/12	05/14/12	RW	\$49.28
MOUGOLIAS, AMALIA	12/19/09	05/01/13	MED	\$47.14
O KEEFFE, DENNIS R	05/18/09	02/24/12	CX	\$121.66
PETERS, LISA A	02/23/12	01/01/13	MED	\$65.62
REYNOLDS, SHAUNTELLE	04/07/11	09/01/12	MED	\$83.98
ROUSE, LENDALE	01/23/12	10/01/12	MED	\$83.94
SANDERS, SHARON	04/01/10	11/01/12	MED	\$102.55
SHALTAPOUR, FLORANCE	03/12/11	03/01/13	MED	\$25.49
SHIELDS, THOMAS W	03/14/12	01/01/13	MED	\$62.98
SMITH, ERAINA M	12/12/10	12/01/12	MED	\$114.10
STONE, MONIQUE L	10/10/11	08/01/12	MED	\$78.20
SZADO, JOHN R	05/31/10	05/01/13	MED	\$93.89
WALKER, YOLANDA A	06/16/08	05/22/12	MED	\$39.48
WASHINGTON, RUTH	06/30/08	06/29/13	CX	\$49.32
WOLFE, DIANE A	01/15/12	06/01/12	RW	\$76.54
WYNN, REENA C	11/20/11	05/14/12	RW	\$49.91
YOUNG, JUDY M	12/27/10	10/01/12	MED	\$63.91

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

ORDINARY-EXTENSION OF

<u>Name</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
Total ORDINARY-EXTENSION OF	38 Case(s)			\$2,713.17

0

Ms. Neely moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Mr. Ahmad. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
SOTO, DESIDERIO	Start Date Chg	01/16/12	09/01/12	\$138.28	ORG
		11/16/11	09/01/12	\$138.28	ADJ
Total ADJUSTED DUTY DISABILITY		1 Case(s)			0

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
NONE				ORG ADJ

0

Mr. Ahmad moved that the adjusted Ordinary and Duty disability benefits shown hereinbefore be approved for payment for the period and at the rate shown opposite their respective names. Seconded Ms. Neely. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

APPLICATION FOR MEMBERSHIP

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<u>Name</u>	<u>Title</u>	<u>Department</u>
NONE		

CHANGE OF BIRTHS

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<u>Name</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
NONE	From To	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

City Treasurer's Statement of Account as of 06/30/2012

Cash Balance, City Treasury Account:

Opening balance, 05/31/2012	\$38,838.55	
Receipts to 06/30/2012	\$0.00	
Interest	\$0.00	
	<hr/>	
Total	\$38,838.55	
Disbursements to 06/30/2012	\$0.00	
	<hr/>	
Closing balance, 06/30/2012		\$38,838.55

Petty Cash Fund: **\$400.00**

Investments at Market:

City Treasurer's Office, 06/30/2012	\$488,662.48	
Northern Trust, 06/30/2012 - Unaudited	\$4,935,478,788.00	
	<hr/>	
Total Investments		\$4,935,967,450.48

Total Cash and Investments **\$4,936,006,689.03**

Mr. Ahmad moved that the Treasurer's Report be received and placed on file. Seconded Mr. Guest.
Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely votes present. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

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President Durkan called the meeting to order. After greeting the Board and staff, President Durkan introduced Anthony Clancy, newly appointed by the elected trustees as trustee of the Municipal Employees' Annuity and Benefit Fund of Chicago. Mr. Clancy has worked for the Board of Education since 2005. He assumes the unexpired portion of the term vacated by John K. Gibson after his retirement on June 13, 2012. His position as trustee is up for election in September.

PUBLIC COMMENT

There were no requests to address the Board.

HEARINGS

The Matter of Ronald Youngblood (Annuity Overpayment)

Mary Patricia Burns, attorney for the Fund, gave an overview of the matter related to the overpayment of benefits to both Ronald Youngblood and, upon his death, his widow, Rose Youngblood.

Ms. Burns discussed the terms of the settlement the Board had reached with Mrs. Youngblood as a result of the overpayment.

On the advice of counsel, Mr. Guest made a motion to approve the Agreed Order and Stipulation regarding the settlement of the matter. Second by Mr. Ahmad.

Carried: Ayes – Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays – None.

LEGISLATION

Legislative Update

Ms. Schanding gave an update on legislation that may affect the Fund. No actions taken.

INVESTMENTS

Watchlist

This matter was taken out of order. Mr. Walsh reviewed the Watchlist. No actions taken.

Flash Report

Mr. Wesner reviewed the current portfolio and specifically discussed issues pertaining to certain current managers. Based on this discussion, Ms. Neely made a motion to place RCP on watch due to organizational changes. Second by Mr. Ahmad.

Carried: Ayes – Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays – None.

Ms. Neely made a motion to place UBS on watch due to a change in their management teams. Second by Mr. Ahmad.

Carried: Ayes – Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays – None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

2Q WMDBE Update

Mr. Walsh reviewed the 2Q WMDBE participation for the Fund. No actions taken.

Investment Policy Discussion

This matter was taken out of order and discussed in closed session under applicable Open Meetings Act provisions.

Liquidity Needs

Mr. Walsh requested up to \$25 million to assist in the payment of August benefits. On the advice of investment staff and the consultant, Ms. Neely made a motion to liquidate up to \$12.5 million from Geneva Capital and up to \$12.5 million from William Blair's Mid Cap Growth Account. Second by Mr. Guest.

Carried: Ayes – Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays – None.

OTHER

Signature Verification Update

Ms. Toledo, the Fund Comptroller, updated the Board on the progress of the Signature Verification Project. No actions taken.

2013 Tax Levy

The Board adopted the 2013 Funding Resolution as amended. Motion by Ms. Neely. Second by Mr. Ahmad.

Carried: Ayes – Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays – None.

(A copy of the 2013 Tax Levy, as amended and approved, is attached and incorporated for the record.)

Rules of Election

The matter was deferred until August.

Committee on Election

Mr. Durkan appointed the following board members as the committee on election: Mr. Guest and Ms. Neely. A motion was made by Mr. Ahmad to approve the President's appointment of the members to serve on the Committee on Election. Second by Mr. Clancy.

Proxies for Committee on Election

Deferred until August 2012.

FOIA Update

Ms. Ruffolo updated the Board on current requests under the Illinois Freedom of Information Act. No actions taken.

Legal Issues

The Board moved into closed session at 10:57 a.m. in accordance with ILCS12/2(c)(7) and (11) to discuss issues related to investment contracts and issues related to litigation, which may affect the Fund. Motion by Ms. Neely. Second by Mr. Ahmad.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-07 held on Thursday, July 19, 2012

Roll call:

Mr. Ahmad aye

Mr. Clancy aye

Mr. Durkan aye

Mr. Guest aye

Ms. Neely aye

Motion carried.

The Board moved into open session at 11:40 a.m Motion by Ms. Neely. Second by Mr. Ahmad. Carried by a voice vote.

In open session, the Board made the following motions:

Ms. Neely made a motion to adopt a Resolution and amend the Fund's Investment Policy with respect to investments in companies doing business in connection with Iran's Energy sector. Second by Mr. Ahmad.

Carried: Ayes – Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays – None.

Mr. Ahmad made a motion to release the RFP for Custodial Services and Securities Lending in August. Second by Mr. Guest.

Carried: Ayes – Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays – None.

There being no further business to conduct, a motion to adjourn was made at approximately 11:40. Motion, Ms. Neely. Second, Mr. Ahmad.

ADJOURNMENT

There being no further business to come before the Board, Mr. Ahmad made a motion to adjourn the meeting at 11:43 a.m. Seconded Ms. Neely. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-None.